

PRICES PULL UP AFTER DECLINE

Market Spends Most of the Day
Trying to Recover Lost
Ground.

HOPES FOR PEACE DISAPPEAR

Equitable Controversy Still An
Influential Factor—Effect
of Crop News.

(By Associated Press.)
NEW YORK, June 2.—Some further sharp losses were secured in the opening dealings in stocks today, after which a recovery set in. It required most of the rest of the day to retrieve the ground lost during the first few minutes of trading, and there was a steady decline in the rate of absorption as prices got back to last night's level. Only in a few cases were any considerable gains established on the recovery. Very large attention continued to be given to the Equitable controversy. Foreign stock markets offered a contributory cause to the depression here.

A decline in the hopes of early peace as a consequence of the outcome of the battle of the Sea of Japan was reported from foreign investment centers. This affected all of the international stocks in this market, and prompted some heavy realizing in the Japanese bonds.

The opening downward movement in stocks soon overran itself, and the pressure to sell lightened materially. When shorts attempted to cover there developed some severity of stocks. Union Pacific was especially responsive to the changes in sentiment on the Equitable incident, as it has been throughout. The special strength of Reading was continued in the dividend on Central Railroad of New Jersey. Traders centered their operations on this stock in a movement against the shorts in the market.

The influence of crop news was diverse. The government report on cotton, notwithstanding its unfavorable comparison with last year's figures, both as to condition and acreage, was better than had been expected in the market. The report was by the heavy undocking of cotton. The sustained strength of Reading did not fully hold the rest of the market, and the closing was unsteady. Total sales, par value, \$4,410,000. United States bonds, par value, \$1,410,000. Total sales, par value, \$5,820,000. Shares for the day amounted to 22,500 shares.

MONEY AND EXCHANGE CLOSE

Money on call, 2 1/2 per cent.; closing bid, 2 1/4 per cent.; offered at 3 per cent.; time money, easy and dull; sixty days and ninety days, 1 per cent.; six months, 1 1/4 per cent.; prime mercantile paper, 3 1/2 per cent.; sterling exchange, steady with actual business in bank at \$1.00 for sixty days; bills, posted rates, \$1.00 for sixty days; Mexican dollars, 15 1/2-16; bar silver, 75 3/4; Mexican dollars, 15 1/2-16.

RICHMOND STOCK MARKET.

Richmond, Va., June 2, 1905.

SALES.

Virginia Centuries—1,000 at 97 1/2.

Atlantic Coast Line preferred—50 shares at 121.

STATE SECURITIES.

North Carolina 4s, C. 1905, 100 at 103.

South Carolina 4s, C. 1905, 100 at 103.

Georgia 4s, C. 1905, 100 at 103.

Florida 4s, C. 1905, 100 at 103.

Alabama 4s, C. 1905, 100 at 103.

Mississippi 4s, C. 1905, 100 at 103.

Louisiana 4s, C. 1905, 100 at 103.

Arkansas 4s, C. 1905, 100 at 103.

Illinois 4s, C. 1905, 100 at 103.

Indiana 4s, C. 1905, 100 at 103.

Ohio 4s, C. 1905, 100 at 103.

Pennsylvania 4s, C. 1905, 100 at 103.

Delaware 4s, C. 1905, 100 at 103.

Maryland 4s, C. 1905, 100 at 103.

Virginia 4s, C. 1905, 100 at 103.

West Virginia 4s, C. 1905, 100 at 103.

Kentucky 4s, C. 1905, 100 at 103.

Tennessee 4s, C. 1905, 100 at 103.

Missouri 4s, C. 1905, 100 at 103.

Wisconsin 4s, C. 1905, 100 at 103.

Minnesota 4s, C. 1905, 100 at 103.

Nebraska 4s, C. 1905, 100 at 103.

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